

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

TERRAFORM LABS, PTE. LTD. and DO
HYEONG KWON,

Defendants.

Civil Action No. 1:23-cv-01346-JSR

Hon. Jed S. Rakoff

STIPULATION AND [PROPOSED] ORDER

WHEREAS, on August 2, 2023, Defendant Terraform Labs, Pte. Ltd. (“Terraform”) served upon non-party Citadel Securities, LLC (“Citadel Securities”) a subpoena for the production of documents pursuant to Fed. R. Civ. P. 45;

WHEREAS, on January 30, 2024, an order was entered in the case captioned *Terraform Labs Pte. Ltd. v. Citadel Securities, LLC*, Case No. 1:23-mc-23855-KMM, in the United States District Court for the Southern District of Florida, ECF No. 50 (the “SDFL Order,” a copy of which is annexed hereto), compelling Citadel Securities to serve upon Terraform’s Florida local counsel, Heise Suarez Melville P.A. (“HSM”), a single, physical copy of documents in response to Terraform’s subpoena, along with a privilege log (the “Unredacted Production”), subject to an Attorneys’ Eyes Only designation and a designation of Confidentiality pursuant to the Amended Protective Order entered in this action on December 18, 2023 (the “Amended Protective Order”);

WHEREAS, the SDFL Order also required Citadel Securities to provide to HSM a separate copy of the Unredacted Production with the confidential information redacted for public use pursuant to Paragraph 3 of the Amended Protective Order (the “Redacted Production”);

WHEREAS, the SDFL Order prohibits HSM from creating any electronic or physical copies of the Unredacted Production, unless permitted by the United States District Court for the Southern District of Florida, or unless otherwise directed to do so by this Court, and further permits any party to seek modification of the SDFL Order from this Court;

WHEREAS, Terraform has requested, and Citadel Securities has agreed to provide, an electronic copy of the Unredacted Production so that it may be shared with Terraform's New York and other counsel, and so that Terraform's counsel may share the Unredacted Production with the other parties to this action pursuant to Fed. R. Civ. P. 45 and the parties' respective discovery requests;

IT IS HEREBY STIPULATED by the parties to this action and Citadel Securities, through their undersigned counsel, that:

1. Citadel Securities shall provide Terraform with a digital copy of the Unredacted Production, redacted only for privilege, along with a digital copy of the accompanying privilege log, so that HSM may share it with Terraform's other counsel and the other parties to the matter, in compliance with Fed. R. Civ. P. 45 and the parties' discovery requests, which sharing shall be pursuant to the terms of the Amended Protective Order. Citadel Securities shall also provide the digital copy of the Unredacted Production and privilege log immediately to Terraform's discovery counsel located in New York, Elliott Kwok Levine & Jaroslaw LLP ("EKLJ"), and expressly authorizes EKLJ to share it with Terraform's other counsel.

2. The digital copy of the Unredacted Production will be produced subject to an Attorneys' Eyes Only designation and a Confidentiality designation under the Amended Protective Order. Under this Attorneys' Eyes Only designation, only in-house and outside counsel to a party in this matter may review the Unredacted Production.

3. This Stipulation and [Proposed] Order is without prejudice to any party or Citadel Securities seeking further relief from the Court.

Dated: February __, 2024

/s/ e-signature
Christopher J. Carney
James P. Connor, admitted *pro hac vice*
Carina Cuellar, admitted *pro hac vice*
Laura E. Meehan
Devon L. Staren, admitted *pro hac vice*
U.S. Securities and Exchange Commission
100 F Street NE
Washington, DC 20549
(202) 551-8394
connorja@sec.gov

*Counsel for Plaintiff U.S. Securities and
Exchange Commission*

/s/ e-signature
Matthew L. Levine
Rachel J. Rodriguez
Elliott Kwok Levine & Jaroslaw LLP
565 Fifth Avenue, 7th Floor
New York, NY 10017
(212) 321-0510
mlevine@ekljlaw.com

*Counsel for Defendant Terraform Labs Pte.
Ltd.*


/s/ e-signature
Sean Hecker
David Patton
Michael Ferrara
Andrew Chesley
Kaplan Hecker & Fink LLP
350 Fifth Avenue, 63rd Floor
New York, NY 10118
(212) 763-0883
shecker@kaplanhecker.com

Counsel for Defendant Do Hyeong Kwon

/s/ e-signature
Katherine R. Goldstein
Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, NY 10036
(212) 872-8057
kgoldstein@akingump.com

Counsel for Citadel Securities, LLC

SO ORDERED:


Jed S. Rakoff
United States District Judge

2-24-24